

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

BEFORE THE INSURANCE COMMISSIONER
OF THE STATE OF WASHINGTON

In the matter of)	
)	No. D 2001- 69
National Multiple Sclerosis Society)	
)	STIPULATIONS, FINDINGS,
New York, New York)	
)	CONSENT AND ORDER
)	

National Multiple Sclerosis Society is a charitable organization and has issued a charitable gift annuity in the State of Washington, and is therefore governed by Title 48 RCW.

This administrative action is based on allegations by the Commissioner's staff that National Multiple Sclerosis Society violated RCW 48.05.030 and Chapter 48.38 RCW, by the activity described in the following numbered paragraphs. To resolve only the issues identified in the following numbered paragraphs, to eliminate the necessity for a hearing, and as a negotiated settlement of the Commissioner's allegations National Multiple Sclerosis Society has voluntarily executed the Consent to Order contained herein and stipulates to the entry of the Order contained herein.

STIPULATIONS

1. RCW 48.05.030 provides that no person shall act as an insurer nor transact insurance in this state other than as authorized by a certificate of authority issued to it by the Commissioner.
2. RCW 48.11.020 defines life insurance as including the granting of annuities.
3. Chapter 48.38 RCW provides that certain charitable organizations upon complying with the provisions of the Chapter may, after receiving a certificate of exemption from the Commissioner, conduct a charitable gift annuity business and be exempted from most of the provisions of Title 48 RCW.
4. In November of 2000 National Multiple Sclerosis Society issued an annuity without having been properly licensed to do so.

FINDINGS

1. The Commissioner finds that National Multiple Sclerosis Society, by and through the conduct described above, has violated RCW 48.05.030 and Chapter 48.38 RCW.

2. The Commissioner further finds that RCW 48.38.050 authorizes the Commissioner to refuse to issue a Certificate of Exemption to National Multiple Sclerosis Society, for failing to comply with the provisions of Chapter 48.38 RCW.
3. The Commissioner further finds that RCW 48.38.050 authorizes, that in lieu of the refusal to issue a Certificate of Exemption, the Commissioner may assess a fine of not more than \$10,000.

CONSENT TO ORDER

Based on the above and foregoing stipulations, National Multiple Sclerosis Society consents to pay the sum of \$25 being the \$25 annual fee for the year it would have had to pay the fee if had been properly licensed, the sum of \$5 being the \$5 fee for each annuity that it issued if it had been properly licensed, and a fine in the amount One Hundred Dollars and 00/100 (\$100), for a total amount of \$130.

Based on the above and foregoing stipulations, National Multiple Sclerosis Society voluntarily consents to the following order to resolve the issues and alleged conduct described herein and with the understanding that the payment of the amount levied against National Multiple Sclerosis Society is a condition of the issuance of a Certificate of Exemption to National Multiple Sclerosis Society for the conduct described herein.

Based on the above and foregoing stipulations, National Multiple Sclerosis Society acknowledges its duty and obligation to fully comply with the applicable laws and regulations of the State of Washington.

Signed this _____ day of _____ 2001.

National Multiple Sclerosis Society

by: _____

Title: _____

ORDER

IT IS ORDERED that pursuant to RCW 48.38.050 and the foregoing Stipulations, Findings, and Consent to Order, National Multiple Sclerosis Society pay a total sum in the amount of One Hundred Thirty Dollars and 00/100 (\$130) for the activity described in the foregoing Stipulation.

IT IS FURTHER ORDERED that in the event that this sum is not paid within 30 days from the date of this order, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General, pursuant to RCW 48.05.185.

SIGNED AND ENTERED THIS _____ day of _____ 2001.

Mike Kreidler
Insurance Commissioner